FOUND

SATOSHI NAKAMOTO
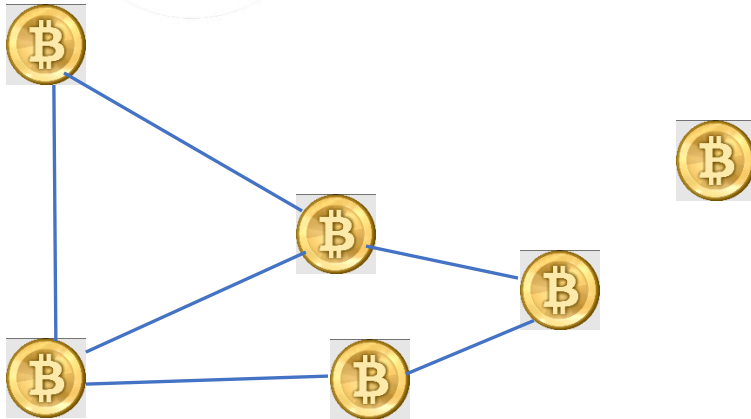
The Visionary Behind Bitcoin

Part 1 – Chapters 1 through 9

SatoshiFound.com

WRITTEN BY: E.J.H.

FORWARD

Mysterious unknowns left unresolved, can turn curiosity to obsession -and inspire us, with strong resolute, to solve a seemingly unsolvable puzzle. The pieces of this puzzle, found and assembled over time, determine with certainty the identity of Satoshi Nakamoto. That is a bold statement, I know, given Satoshi Nakamoto has remained anonymous for well over a decade and is the visionary behind the world's first cryptocurrency, Bitcoin. Bitcoin has changed many lives, some for the better and others to their detriment. Whether Bitcoin continues and evolves into a dominant world currency or ceases to exist at a future time, cannot be known now. But, make no mistake, the use case for blockchain, the structure fundamentally behind the digital currency Bitcoin is based on, is here to stay.

Debate will continue as to whether Bitcoin, or other alternative cryptocurrencies will appreciate or depreciate over time. This book's author does not claim to be an authority on the digital currency that is Bitcoin. Not its use, nor the likelihood of global adoption or its future value. Bitcoin and other cryptocurrencies fluctuate on any given day and are expected to have wide swings in value for the foreseeable future as they have in the past. It's not particularly pertinent to the puzzle or enigma that is Satoshi Nakamoto. Having said this, it is important to understand that at its creation, Bitcoin had no value whatsoever and thereafter for a time, very little value. The expected increase in value for bitcoin is but one reason for anonymity. There are other reasons that will be discussed in this book. However, as the value of Bitcoin increased in a relatively short period of time, the desire to remain anonymous would only deepen, logically.

The release of the Bitcoin White Paper made public on October 31, 2008, by Satoshi Nakamoto has now become a very momentous event. Although at the time, it came in more like a cool summer breeze –some interest but not anything to write home about. Without the description for the protocols and the vision set forth by the White Paper who knows how it would have developed. The White Paper provided the guiding rules for this new digital currency, how it would work and the fundamentals of its security.   Releasing such a document and developing the protocols or rules for bitcoin while maintaining anonymity are achievements in themselves.

The ability for the person that is Satoshi Nakamoto to remain anonymous all these years later is nothing short of a 21st century miracle given all the events, communications, and information in the modern world now associated with Bitcoin. With so many means of tracking communications, and the blockchain itself providing a public record of transactions, it only provides resolute proof of the vision Satoshi Nakamoto had for such a currency. That it could be independent, publicly viewable and verified, yet anonymous at its core. The idea that someone, anyone, could transact across the blockchain, independent of any government, any place on the planet, was envisioned to be life changing for humankind. I believe the creator Satoshi Nakamoto intended Bitcoin to be of benefit to humanity and not a means for greed or astronomical increases in one's wealth.

It remains debatable as to the vision having a net positive upon humanity. There certainly are those who have had realized astronomical wealth from Bitcoin. One could make the case, at least for now, Bitcoin has become greed based and not need based. However, we are really just in the early stages of this transformation to digital currency and if it is to take hold

universally across the globe it does stand the ability to have incredible wealth for those early in the acquisitions of Bitcoin. Additionally, bitcoin has potential for incredible utility of use for all.

Bitcoin's protocols were set up to never have any more than 21,000,000 coins. Most of which to date have been mined and will be explained further in this book. Due to the publicly viewable transaction history and Bitcoin ledger, it can be seen that of the total mined coins to date, an estimated 1,000,000 bitcoins roughly, were mined by Satoshi Nakamoto and placed into his controllable ownership. With no monetary conversion or realization of the Bitcoin under this single apparent ownership stake, Satoshi Nakamoto would have an equivalence value in excess of $65 Billion U.S. dollars at the time of this writing. This would make Satoshi Nakamoto one of the world's wealthiest individuals. As the value of each Bitcoin continues to fluctuate considerably up or down this value will most certainly change in time and is unknown now whether it will be worth more in the future. Arguments on all sides can be made for where Bitcoin value will be in the near and long term.

One thing is clear, Satoshi Nakamoto, wanted to remain anonymous. To date, there are no legitimate evidence revealed publicly that identifies the person behind the pseudonym that is Satoshi Nakamoto. The identity of Satoshi Nakamoto will continue to remain anonymous even with the extensive information contained in this book. In today's world, and with the value of bitcoin, there is no safe means to reveal the person, nor is there desire by this author to do so out of respecting the wishes of someone that clearly wants to remain anonymous. However, the pieces of the puzzle as revealed by this book will shed light on the individual and character of Satoshi Nakamoto

and the original intent to make this world a better place.   Satoshi Nakamoto shared a number of correspondence early on and wrote about anonymity.

Satoshi Nakamoto Quote (circa 2009):

> *"If you post your bitcoin address on the web, then you're associating that address and any transactions with it with the name you posted under.*
>
> *If you posted under a handle that you haven't associated with your real identity, then you're still pseudonymous. "*

In honor of Satoshi Nakamoto, this publication will be made available on October 31, 2024. This book release and its posting to its associated domain, are being done precisely 16 years after the Bitcoin White Paper was first published. Anyone following the four-year halving cycle and release of the White Paper would be aware of the significance of this incremental time frame. Regardless of how bitcoin ultimately ends up and is used, the vision is quite remarkable and has already affected many people across the globe in too many ways to fully describe.

Dedication

This book is dedicated to my daughter which always loved a good puzzle. From early childhood through adulthood, solving puzzles has provided her with a great deal of joy and self-fulfillment. Solving this puzzle, has been fulfilling for me as well in one sense, yet not being able to share the true identity of Satoshi Nakamoto with her or anyone else nor self-identify as the author of this book does leave one with a bit of a hole, much like forever losing one piece of a 1000-piece puzzle. Perhaps one day, that one missing piece will be found and complete the puzzle for my daughter to know her father solved one of the great mysteries of our time.

Author's Quote:

"Trust should always include the context of risk/reward. Consider any degree of trust, from minimal to extraordinary, keeping it proportional and illuminated to the potential risks and rewards." --EJH

Chapter 1
Introduction

Where to start? To be clear, the author here is no expert on Bitcoin. The point of this book is more about the person behind the curtain that is Bitcoin. And to have an understanding of the character that is Satoshi Nakamoto it's important to understand the basics of what Bitcoin is and how it was intended to work going forward from its inception. Thus, this introduction and subsequent chapters attempt to provide some basics on Bitcoin. Written from the perspective of a novice and not one in any way claiming to be an expert in the formulation of Bitcoin or what has transpired in the intervening years since being made available.

Additionally, this book is not intended to be one about Bitcoin value, where it has been or where it will end up. Nor is this book intended to cover its protocols, its security, or whether a person should purchase, sell or hold bitcoin. It is a book about Satoshi Nakamoto, the pseudo name for the person that created bitcoin. To that end, it is important to understand certain basic principles about bitcoin so one can better understand the person behind its creation.

Fundamentally, bitcoin is about decentralization of a currency in its most basic sense. The original vision was all of humanity at some point having the ability to transact and/or store value in a digital world without relying on the trust of a third party such as a bank or other financial institution. In other words, creating a means through secure "blockchain" and transacting directly between two parties, one sending and one receiving. More on blockchain later, but apart from banks, financial institutions, governments, or other third-party entities one would control how

and when it was used securely, quickly and efficiently at minimal transacting cost or impediment. This has been a mixed bag to this end thus far. Some governments downright outlaw it, while others control its use to a high extent and others are just beginning to regulate the who, what, how and when of it.

Bitcoin is essentially built off of coding and a network across the internet that allows for checks and verification of what's termed a "blockchain". In its most basic form, blockchains are essentially a grouping of numbers that complete a block and then is verified across many nodes throughout the decentralized network. This verification of the blockchain creates a bitcoin transaction or mined bitcoin which then can be parsed or further transacted by persons having whole or partial ownership of the bitcoin.

There would be much to explain here in how bitcoin works in detail, how one can purchase it or use it and there are numerous books, movies and internet writings describing all these aspects. How someone or companies can mine bitcoin by way of hard drives and computing power have all been covered well by others. These aspects will be touched on but again are not the focus of this writing. For now, the essential part of this is knowing that the blockchain for bitcoin is on ledgers with many people having access to the same ledger showing confirmed blocks and thus cannot be altered by any one individual or even many individuals. This provides a level of security and integrity in its use and public transparency that is simply not afforded in typical FIAT (traditional currencies) or financial institutions.

The focus herein is this vision for a new world of decentralized currency and the person behind it referred to as Satoshi Nakamoto. How successful Bitcoin ultimately becomes is yet to be written.   Although, it has to be acknowledged Bitcoin already has exceeded well over $1 Trillion market cap in a relatively short

period of time (about 15 years). Beyond pure market value, Bitcoin has brought upon much change in many areas including other potential uses of the blockchain.

Lastly, in introducing this writing, please understand it has been written, edited, compiled and posted all by one person. Unfortunately, in the effort to remain anonymous, there inevitably will be compromises in quality due to this limitation and lack of other eyes on the material prior to publishing. I've done the best I can to accurately reflect my experiences and knowledge on the subject matter.

Chapter 2
The Journey is Greater than the Destination

Once in a blue moon, as they say, everything lines up just right. And with the stars aligned just right, one can see remarkable things. This story is just that. An alignment so unlikely, even I wouldn't believe it, if I hadn't lived it myself. Just as the earth being the right distance from the sun at just the right time to sustain life, by some happenstance or destiny perhaps, I too was "in the sphere" at just the right time and distance. Any closer and I wouldn't have likely been entrusted with certain information and any more distant I wouldn't have known certain information. It's that sweet spot alignment that enabled me to assemble and place the pieces to the puzzle together.

Like the story of any great treasure hunt, how the treasure got there is often of greater interest than the treasure itself. The person behind the curtain that is Satoshi Nakamoto, is one of great interest to many including myself. How did this person come to utilize the fundamentals of blockchain... was anyone else really thinking about it? From what we know, the idea of a digital currency was not really new at the time and probably lots of people were mulling over the idea given credit cards and their limited security and other challenges. One could certainly make purchases from many places in the world without having the physical currency in their hands.

However, in general terms, there are security concerns and a whole host of other problems with methods, particularly when viewed on an international and global basis. Having the ability to exchange at a rate agreeable to both parties and do it independent of another third party certainly would be favorable if widely used and done globally. No fees, in a secure way

anywhere. But how to achieve this? This is a great question and worthy of someone's pure devotion to solving this problem. How to remove the typical bank which would only add fees and other interference and with more areas where security could be breached. It needed to be done in a way where those two parties exchanging at an agreeable means would do so in a trusted manner. It needed outside and independent verification of the transaction but not the interference. Hence the concept of using a blockchain was born to aid in these currency transactions. It would be this verification or "proof-of-work" as it would come to be known.

Proof-of-work would provide undeniable verification of each transaction by having enough independent outside points of confirmation that could not be altered. Hence, solving many problems of security, transaction ease, minimal if any transactional costs, and universal acceptance across a very diverse and varied globe of nations. Yes, the blockchain and proof-of-work solved many of life's concerns with regards to currency and transacting. The only question that remained is would it be accepted and adopted as the sole means of currency across the globe and in what time period would such an adoption occur? Given this would be many years in the making, the journey certainly would be of interest to anyone initiating this and that would include the person that is Satoshi Nakamoto.   More to come on this.

Chapter 3
Pseudonymous and Privacy

It should be clear to anyone following bitcoin, the creator Satoshi Nakamoto wished to remain anonymous when unleashing a new form of currency into the world. There are numerous steps this person took to begin with an alias and continue for a time as a private person. From early communications to the published White Paper, great care was taken not to reveal himself or too much behind his character, including his whereabouts, origin of communications, professional background, or birthplace amongst other characteristics and identifying information.

Having said this, there are a number of correspondences we know originated from accounts with the pseudonym, Satoshi Nakamoto. This has led to much speculation but no proven connection with any of the past communications, publications, or otherwise as to who this individual might actually be. Very little has been gleaned by others as to the person behind the curtain. In fact, some speculate it's more than one person or potentially a government entity which speaks to how well he was able to hide the details of his identity.   I can definitively say it is not a group of people nor a government entity and will be described later in this release.

There is substantial merit as to why so much thought and effort went into this anonymity. Satoshi Nakamoto knew that if bitcoin, a new form of digital currency, were to take off as a global asset there would be many that would have in interest in the mined coins initially, or worse yet, take issue with it from a government standpoint. It has the potential to threaten government's control over its own currency if universally accepted by a global population. And as discussed later, the banking industry would be fearful potentially of such an application for a variety of reasons

we won't go into here. That was the initial thought and as time will have it, has actually materialized much along these ways with some governments and banking industries threatened by its existence. Some are slowly coming around with increased regulations and oversight while others are continuing their resistance to adopting or allowing it. It's likely governments are getting more and more involved with it as one of those, "if you can't beat them, join them" conditions. Motivated by wanting to maintain order over it and be involved in the potential it offers as well as limit any risks associated with its widespread use in the future. Additionally, bitcoin could ultimately lead to an alternative store of value and replace gold as some believe it will eventually.

As governments and financial institutions become more threatened by this new form of currency it would have undesirable implications on the person that created it, potentially. As time passes, the reasons for anonymity only become more plentiful and this author believes there is substantial reason for it not just initially but for it to continue in some respects. Not all that has transpired I'm sure was as predicted by Satoshi Nakamoto but perhaps much of it as expected. For similar reasons, this author finds the need to remain anonymous and has taken steps for that to occur. However, in today's world it is much more difficult to do much of anything anonymously.

Anonymity is becoming increasingly difficult. In the mid-2000s around the time of the White Paper release for instance, one could with little knowledge simply have any number of emails, web sites, and communications in online forums that were cloaked in secrecy. Today, this has largely changed, and most people are not even aware of the interconnectivity and identifying information being used.

Large and small corporations as well as governments are making it increasingly difficult, if not impossible, to remain anonymous even for very mundane activities. For instance, email accounts are no longer just logged in with a single password. They are inevitably linked to phone numbers or addresses or real identification without option. And for those with multiple emails they tend to require being linked to one another now. This has only within the past several years been the norm and not the exception.

There are likely many books and writings on the increasing intrusion into privacy but suffice to say it's probably a combination of government driven and corporations having an increased interest on knowing what people are doing more and more. Soon it will be unavoidable. There are work arounds I'm sure as some people will argue and use, but they probably delve into dark areas I'd rather not be familiar with or have knowledge of. All I know is it was once very easy for anyone to be anonymous and now it is very difficult. The author only describes this at the 30,000-foot level because it is very relevant to the person that is Satoshi Nakamoto. In today's world I wonder if it would have been possible to create such a thing as bitcoin, anonymously. The timing seemed to be just right for Satoshi Nakamoto.

Often, these intrusive privacy concerns are occurring in very insidious ways. Cloaked in ways that seem innocent at first glance such as "cookies" being required to be accepted. Even the term "cookie" implies something warm and nice. But, to look at a web site, any web site running the gambit from sports to gambling to government sites, they all have cookie acceptance requirements before proceeding on through the online site. Grabbing information about the user and in many cases sharing that information with others and between multiple parties. This sharing of information sometimes occurring in broad ways with large data batches, but sometimes not. It really is quite insidious

when you lift the cloak and see what is behind all the information gathering, we are not even aware of, at times.

With the recent advent of artificial intelligence this intrusive collection of information is becoming increasingly expansive as well as incentivized in value.   Combine this evolution with data breaches and it all becomes ever more concerning. So how does this play into the discussion that is the person that is Satoshi Nakamoto? Because this is part of the need for personal security. As we lose this privacy, whether it's with one entity or many, or it is shared across governments or private industry, we are losing a piece of ourselves. It all is very disconcerting and affects our safety. It affects all those around us.   Satoshi Nakamoto was aware of all this and logically would take whatever measures necessary to assure the anonymity would stay in place indefinitely.

The blockchain underpinning bitcoin and how the network of nodes function are set up to work anonymously.   Of course, with the way bitcoin has developed much of that anonymity has dissolved, largely with the introduction of cryptocurrency exchanges. These exchanges will generally collect every aspect of personal information that your typical banking institution would. This is contrary, I believe, to the intent that Satoshi Nakamoto originally desired and envisioned. The idea was to have it decentralized and apart from corporate exchanges, governments, or other entities.   However, even very smart people way down the rabbit hole have found their transactions traced and identity revealed, not all, but most. The vision has clearly diverged from its onset intent.   I sometimes wonder what Satoshi Nakamoto thinks about the current outcome of that initial vision and where it is headed.

There's no question in my mind, governments and corporations and everyone in between are able to glean information from users of their web sites, email accounts, social media platforms, gaming or other applications. It's presented as something fairly innocuous. However, there is much more to be seen and discovered by the public on what and how this information is being used and to what extent. Even as I type this, I've signed away rights for cell phone corporations to glean information off it. Your audio and mine on our phones are extracting background sounds. Applications from large and small corporations are hearing and using collected audio as well as video. Your camera on your cell phone is being used routinely. Some will argue its being compiled into large data sets, but through A.I. or other searches, functionalities have the ability to glean all sorts of information. You've already accepted that in some form or another by accepting the legal agreements on the use of any of your electronic devices. They are all collecting and sharing information within and with external partners, often for financial gain. It's no accident after talking about something random or taking a photo of something, you will begin seeing a related advertisement on various platforms you visit. All directed at you and based off information gathered from your daily, hourly and by minute real time activities.

In short, it was critically important that Satoshi Nakamoto create a pseudonym and remain anonymous to this day. Similarly, the author wishes to remain anonymous and have taken steps to this end. However, there is only so much one can do.

Some might argue if the author has such a desire to remain anonymous with this sort of knowledge why write a book when one can just be silent? Well, that is much easier said than done. When you have knowledge of something very significant it weighs heavily on your soul, your thoughts, your body, your mind. It's

hard to escape it and really needs a release. This is why people sometimes disclose traumatic events that happened to them many years earlier. It's hard to hold onto over time. All I can say is I've done my best with this regard, and I don't wish to reveal either Satoshi Nakamoto's true identity or my own.

For America, the public is not fully aware just how interconnected and intertwined our lives and our information has become -all within a few short years. It's becoming increasingly invasive with the advent of artificial intelligence always listening, always viewing our moments in real time and preserving that information in cloud-based data banks. This is no longer future dystopian type hypothetical stuff or some far out conspiracy theorist ideas. Any person can verify it for themselves. Simply try to create something online in private now. Virtually everything is now linked to your identity. Your emails are all linked to your identity, your visits to web sites, anything done online all traceable to who you are. Your government identification all linked to the various forms. Even your facial recognition is linked to many aspects of other things. Try taking a trip anymore without having your face scanned. In the background it is all being collected and stored in data farms or the "cloud".

Just as we should have the right to free speech and say things within certain limitations, we should have the right to privacy if we choose also within certain limitations. In both cases, some might argue the pendulum has already swung too far having widespread implications. With irreversible adverse impacts on each and every one of us and our freedoms. Where does this trend go from here? In the opinion of this author, we as a society have surely gone beyond the intent of our forefathers when they drafted the U.S. Constitution. All this discussion of privacy is in fact relevant to Satoshi Nakamoto and the purpose behind the vision that is bitcoin. These commentaries on free speech and

privacy are not intended to be political statements or advocacy for certain policies, but rather provide some foundation to what Satoshi Nakamoto was thinking as his vision was being developed and ultimately released for global consumption.

Privacy is as needed as free speech in maintaining personal freedoms. There is much talk these days about the need for free speech. I would suggest these rights are being threatened in both free speech and privacy. There is bias in media and whether that includes intentional censorship or incidental screening of information it is happening in America and many places around the world. Free speech goes to the heart of personal freedoms and maintaining a free world. And like free speech , being able to maintain one's privacy also goes to the heart of a free world. When the government wants to invade every aspect of our lives with no limitations that becomes a threat to democracy. Of course, there is a need for balance and limitation. Going to extremes on anything including free speech and privacy does not serve humanity or the prospect of societal transformation for the better. A global digital currency and its transformational possibilities can have similar impact on our freedoms as free speech and privacy rights.

As it relates, Satoshi Nakamoto introduced bitcoin at a time where it was possible to do so in a private and anonymous way. Today, I would argue this would be much less likely to have occurred in this way. Governments and corporations alike are ever increasing their attachment to what each of us are doing at any moment in time. There is largely no avoiding now, and it has eroded our freedoms. Free speech and privacy are two areas that will continue to be debated by peoples of all nations with varying degrees of freedom and limitations. I believe these freedoms, and not the financial gain, was the impetus behind bitcoin for Satoshi Nakamoto.

Chapter 4
What's in a Name?

Why the name "Satoshi Nakamoto" ? Well, there are lots of theories out there certainly. Some believe that "Satoshi" is a word in Japanese referring to having intelligence or great wisdom. While "Nakamoto" in Japanese can have meaning associated with origin. These would presumably have some connection to a new and original digital currency. Or the person that would introduce such a vision.

Everything that is associated with bitcoin that we know is well thought through as a visionary would do. So, do we think the name would be random or of a real person? No, that wouldn't fit the character or mode of operation of this visionary. The name is not that of a real person. It would make much more sense the name used has significance to the individual creating a currency with the expectation of its use by the world and the hope to change people's lives for the better. People that have been oppressed or people that perhaps have a history of their currency being dissolved or becoming worthless after a lifetime of hard work, sacrifice and savings. No, the name Satoshi Nakamoto is deliberate and not lightly created. It has deep meaning. It would be in line with the introduction of blockchain. The creation of a new architecture that is the framework for bitcoin.

Nobody to date really knows the connection other than Satoshi Nakamoto himself. But I do believe it would have great meaning and cultural reference and perhaps even a nod to a great architect. There have been many guesses across the internet with various people assembling the used letters in Satoshi Nakamoto to reference acronyms or businesses or what not. But these are too simplified. The pseudonym is undoubtedly a nod to something greater.

It is interesting early on, Satoshi Nakamoto did not want others to be falsely labeled as the person behind bitcoin. It is obvious why that is given all the troubles that have followed and ensued around people that have either voluntarily claimed to be Satoshi Nakamoto, or it was put upon them by others. Satoshi Nakamoto knew from the start that using a pseudonym was of utmost importance and doing everything possible to not come out from behind the curtain would be necessary.

The following quote is known to have come from Satoshi Nakamoto;

<center>

March 7, 2014 01:17:00 AM
"I am not Dorian Nakamoto."

</center>

Just one example of Satoshi Nakamoto's interest to not having a burden of identity placed upon someone else falsely.

Due to the sensitive nature of privacy concerns and maintaining respect to those which wish to remain private, the association with the person that possibly could be the inspiration for the name will also be held by the author. However, there are certain aspects that can be inferred such as it being inspirational to the person that is Satoshi Nakamoto. The author does not know of any actual relationship to another person or this person the author believes could have influenced the name, but there are many elements which line up properly as the inspiration.

Including:

- Inspirational person
- Ethnolinguistically similar
- Same letter count

<center>19</center>

- Majority of letters in the correct order and overlapping
- Visionary and builder of new things from grand ideas
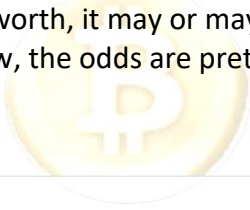
Satoshi Nakamoto
[   ]

Put yourself into the mind of the person that is Satoshi Nakamoto during the early to mid-2000s. Your experiences cultivate and influence your life. It is likely that there is meaning behind this which I don't fully know, however, the pieces do all line up as this being a nod to a visionary and builder of grand things.   Architect, perhaps? After all, at least the great ones, are visionaries at their core and reaching for new limits and innovation. Architects build upon and rebuild upon past visions and create new visions. There are many parallels between great architects and the vision for bitcoin. To build a new world through financial stability and security. The overlap of seeming influence is too striking to ignore.

From what I have come to learn and know about bitcoin, there is an association of ideals with architecture. I'm not aware of any personal or professional relationship or even if the two sharing so much in name, knew each other then or now. It may be purely coincidental and speculation on my part. I can say with certainty, however, Satoshi Nakamoto is not the person having another name referenced herein. That would surely be too close in reference for a pseudonym. Whether this other person's name is an influence upon the pseudonym Satoshi Nakamoto is something else entirely.   It is even possible the two had some shared experience, unknowingly. There may be other underlying reasons why this referenced person had been possibly chosen for the basis of a pseudonym used by Satoshi Nakamoto. Having chosen

pseudonyms myself in the past, I can say there is usually some connection to the name, not unlike a nickname.

Lastly, and this is probably a stretch of speculation, but potentially one more piece of the puzzle. The person I knew to be Satoshi Nakamoto was using a name I knew them by which had inference to "expertise" or "guide". This may be purely coincidental as well, but I do find it interesting given all the other pieces of the puzzle as they fit. The name, I knew him by, was likely not his birth name and indeed potentially an alias in itself.

The author does have other thoughts on this aspect, but in the interest of minimizing speculation and not risking other privacy concerns, will limit to what has been said here. Take it for what it's worth, it may or may not have a connection but from what I know, the odds are pretty good.

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Chapter 5
The Timeline and White Paper "draft"

The author came to know the person that would become Satoshi Nakamoto, not as Satoshi Nakamoto, but as another individual with an entirely unrelated name. It was only later, much later, that the realization set in as to who Satoshi Nakamoto was and how we crossed paths. It took some connecting of the dots and assemblance of puzzle pieces over time as described in this book. At my initial knowing of this person, I had never heard of the reference for Satoshi Nakamoto, and it wasn't until many years later that I would first hear the reference. However, the name I knew this person by was entirely different and may not have been his true birth name and quite possibly a self-given name in itself. If so, this would seem consistent with what else I know of him but at the same time erases information of one's past and limits traceability.

The author's first encounter with the person that became known as Satoshi Nakamoto occurred back in the Fall of 2005. With encounters continuing through the Fall of 2006. The final encounter extending into November 2006. So, for a little over a year, the author came to know the person that would become Satoshi Nakamoto. It's not clear then or now looking back that this person was using or planning to use the pseudonym Satoshi Nakamoto since it was a good two years prior to the release of the Bitcoin White Paper on October 31, 2008.

As noted in the known correspondence of Satoshi Nakamoto dated "2008-10-31 18:10 UTC", Satoshi Nakamoto messages the online, Peer-to-Peer Professional Forum, referred to as the P2P

forum; "I've been working on a new electronic cash system that's fully peer-to-peer, with no trusted third party."

Satoshi Nakamoto also writes in another known correspondence with Hal Finney dated "2008-11-09 01:58:46 UTC", the following:

> *"I appreciate your questions. I actually did this kind of backwards. I had to write all the code before I could convince myself that I could solve every problem, then I wrote the paper. I think I will be able to release the code sooner than I could write a detailed spec. You're already right about most of your assumptions where you filled in the blanks.*
> *Satoshi Nakamoto"*

In thinking about the timeline and the release of the White Paper on October 31st, 2008, my experience with the person that would become Satoshi Nakamoto is consistent. One might imagine the time in thinking through all the parts that is bitcoin. Satoshi Nakamoto did not invent a new math solution, or a new formula, or any one real new piece. It's the sum of the parts, and the vision in putting all these pieces together in a manner that solves a particular problem around transactions/currency relying upon other third parties. This is the driving force behind bitcoin and in my view behind Satoshi Nakamoto. It was the removal of that third party that was at the heart of this creation.

Relying on other third-party sources for administering currency as we generally have to date can have a considerable effect on the security of that currency. Bitcoin brings uniformity across the globe to transacting and storing currency value in a secure means free of the need for third parties. Of course, this was the vision and since has morphed into many transactions today having that third party through cryptocurrency exchanges. This is in direct

conflict with the original vision. Bitcoin was intended to remove the need to trust a third party in any transaction. Although, current exchange traded funds (ETFs), crypto exchanges, and other regulatory means from certain governments of transactions are overriding this onset goal. Having said all this, thinking through the potential pitfalls of attacker methods, proof of work concepts, the 21,000,000 limit to bitcoin, the halving of it every 4 years, and other innovative and ingenious methods would take some time.

One of the most ingenious aspects of Bitcoin is the reduction or halving of its supply and limiting it to the 21,000,000 coins. At first thought one might simply have a trend line that gets to this limit over a certain time period. The genius concept here, however, is that the difficulty in achieving a bitcoin through mining it in a blockchain increases or decreases based on a set time frame for achieving the coin. This method takes into account the ever-increasing computing power or capacity of chips going forward. If this had not been set up this way, it's very likely all the coins would have been mined by now. Or if it was set up very difficult in the beginning it would not have gotten off to a rolling start. The variation in difficulty across a set timeframe of 10 minutes allows for a certain number of bitcoins to be mined in a relatively predictable manner.

Back to the timeline for my encounters. With the above in mind, it would take some time to work through those pieces of the puzzle. As noted by Satoshi Nakamoto himself, he had to write all the code before he could convince himself every problem could be solved. No easy task. Then he wrote the White Paper which was released on October 31, 2008. As anyone who's written anything of significance knows, a final release version always goes

through draft versions first with the timeframe for those drafts varying depending on many factors.

It is very likely the person known as Satoshi Nakamoto had been thinking about this for quite some time while diligently working through the problems, the code, and the vision. Likely for at least two to three years prior to the release of the White Paper. This places the interaction of the author with Satoshi Nakamoto into the plausible timeframe consistent with my experiences.

The author again states to not have any influence or input into the creation of Bitcoin. Only that there was peripheral interaction and conversation about similar concepts– in person, and in very broad terms. I'm sure it's easy for some to view this as perhaps a grab for attention or credit. But it is not. It's simply a conveyance by this author of experiences to shed a bit of light on the person that has come to be known as Satoshi Nakamoto.

Some of the conversations this author had with the person that is Satoshi Nakamoto were entirely on other subjects. Again, this was at a time before release of any public information related to cryptocurrencies. The author certainly was not following or aware of any progress that had been made in the area of blockchain technologies or any of the foundational processes described in the White Paper.

For this author, the following was the most critical piece of the puzzle that would prompt the assembly of all the pieces to arrive at the completed puzzle.

The author has a distinct memory of one particular interaction with the person who became Satoshi Nakamoto. One day in late 2006, while talking with the person I believe to have come to be known as Satoshi Nakamoto, he handed me a few sheets of paper stapled together and asked that I read it and what my thoughts

were. At the time it was only a few sheets, perhaps 5 or 6 in total. I do recall it was a fairly slow read given its formulas and technical subject matter and new topic area I was not familiar with. As I stood there reading, I remember pausing momentarily part way through not fully understanding things then made some comment I don't quite remember now and continued on with the rest of the read. To this day, I can still remember certain details of the surroundings and circumstances of that situation, but not all the details of the information being read.

For the record, digital currency or fundamentally proof-of-work concept, is not this author's specific area of training or background. So, reading a technical paper overviewing it , even in concept and casual conversation to an extent how it works was not something I could fully put my head around. However, as an engineer, college educated and experienced, I do have training broadly in certain technical areas and from this was an innocent ask of opinion. My opinion at the time after reading, what I now know was an early draft version of the White Paper, before it was published, was fairly non-descript and not very thoughtful.

As it were more than a decade ago, the concept of digital currency would have been foreign to me and as much of interest to me as nuclear fusion. Something maybe fun to talk about to a limited extent but seemingly so far out in the future for application that it wouldn't seem to materialize in my lifetime. Because of this, the significance of what I was reading did not sink in.   Some of this with respect to the White Paper and a draft version might come across as repetitive but it is a very important part of my interactions with the person that is Satoshi Nakamoto and the impetus for me in solving this puzzle.

I do remember as I read having a certain curiosity and trying my best to follow along and grasp the concept of "proof of work" tied

to the transactions occurring. The part that intrigued me was the idea that completed blocks would have a time stamp and therefore verifiable and not changeable as it sequenced along. That "timestamp" verifying each connection was the proof of work element that is so critical to blockchain. That's as much of it that I could really grasp.   And truthfully, much of it did not make sense to me given the formulas and newness of such an idea. I still struggle with certain aspects of the operation and proof of work chronology.

At the time, I just didn't have the vision for a world that would accept a new common singular currency out of this. For one thing, currency wasn't the emphasis of this draft version of the White Paper I was reading. It was more about the verification process (or completing a block in today's terms). I also stated at the time of my read through that I didn't think this was something that would materialize in my lifetime. Cleary wrong on that front. But it is interesting that the person who became Satoshi Nakamoto made reference to a certain timeframe for fruition of bitcoin. We hadn't talked specifically about the timeline for global adoption, only that I felt it would be at least a few decades out given all the competition for transacting at the time and widespread use of those alternatives.

Satoshi Nakamoto would later write; Quote (pre-2010):

> "I'm sure that in 20 years there will either be very large transaction volume or no volume. "

Well, all this to say this was my single point of confirmation for myself that I once knew the person that would become Satoshi Nakamoto. I have certainty of dates as I look back at my recorded past.   I know I read a draft version of the paper which would later become the published Bitcoin White Paper well before October of

2008. I do not have a copy of the draft as it was never given to me to take away. I know how this sounds, that there is no proof of my reading an early draft of the White Paper. When you work so hard on something whether it is a patent idea or a new currency or a business proposition there are elements that you are willing to talk about and other elements you would never share. It is a balance and to a certain extent necessitates an aspect of trust.   I fully understand and can appreciate now the position this person would have been in at the time.

Handing over written material of a grand vision you believe will change the world would simply be going too far when in the end, you want to remain anonymous. And yes, one might say why share anything related to this with anyone. Well, it does happen all the time and human nature is such that it is very difficult to keep everything, 100% of something, bottled up in oneself. It is a very heavy burden. The fact that I was close enough to have a very early broad discussion of concepts while far enough away from things to feel safe in sharing certain things by Satoshi Nakamoto was that sweet spot. Any closer I don't think he would have shared, and any further away I wouldn't have been available in this way. It was an alignment of stars.   It wasn't so much about trusting his secret as I never knew of Satoshi Nakamoto at the time. I was not on those online forums or even in any of those circles of conversation. It was to a certain extent by happenstance that I was presented with a concept or idea in which who could have ever imagined would develop in the manner it has.

I'm sure it's easy for some looking back at this with today's knowledge to think, wow, I would have been all over Bitcoin had I read an early version of what it was going to become. But this is not the case I can assure you. It was nothing being talked about in

any circles of society whether engineering, computer science, cryptography, finance or otherwise. To me at the time, I had to ask, well what problem is this solving? As an engineer, that is what we do -solve problems. I went on to say in our conversation, we have credit cards, we have banks, we have electronic forms of payment already that allow processing online, and other means for transacting in finance. And I remember distinctly saying to him, "I could see a need for one day having a purely digital means of transacting securely between two parties, but I could not see it occurring in my lifetime. In my view, as I conveyed to him, this is something that if it occurred, would occur over decades and not in a short few years or even the near foreseeable future.   This is the part, looking back, I clearly missed. Not that it couldn't be useful one day. But the aspect that it would not develop and have widespread utility as speedily as it has. Essentially, taking a foothold globally over a single decade rather than many decades. This aspect of a rather rapidly and widely accepted currency actually materializing in this manner goes back to the earlier discussion about the genius of the vision. That is, the mining of bitcoin occurs with relative ease and minimal resistance at first but becomes ever more difficult and limited as time passes and computing power increases. This puts an urgency or more immediate outcome of digital currency that is Bitcoin and allows it to take a foothold early on.

As I think back on my interactions with the person that would become Satoshi Nakamoto, and the casual conversations in person, few as they were, I know now the connection to what has become a worldwide phenomenon. I understand how all the pieces of the puzzle fit. How and why the vision for bitcoin was so important to this person. And how I missed the vision myself even though it was right there before me. A closed mind will never see the potential in something with such huge implications. In

hindsight for me personally, my regret is more about the loss of opportunity with what could have been a friend with incredible vision and the narrowness of my trust. It's hard for some people to trust because we have experiences where trusting can lead to bad outcomes. However, as discussed later in this book, trust should be proportional to risk and benefit for many, if not all decision making, in one's life.

As our paths crossed during this time period mentioned, October 31st was a very significant date for both Satoshi Nakamoto and this author. Not in the sense that those reading this will likely make of it but significant, nonetheless. And I believe it is not by happenstance that the White Paper was published on October 31st, 2008. I no longer was interacting with the person that is Satoshi Nakamoto at that time of publication as our paths crossed before that and we now had each continued down our distinct paths in life never to cross again.

Chapter 6
Behind the curtain

Before the White Paper was published and available publicly on October 31, 2008, I had been to the residence of the person that would become Satoshi Nakamoto. Of course, at the time, before anyone knew what bitcoin was or its potential, I had no idea the significance of my encounters until much later. Looking back, and knowing what I know now, I can share aspects of the person behind the curtain.

The person that's come to be known as Satoshi Nakamoto lived a relatively simple existence. No furniture. Nothing. Not even a bed to speak of, just a mattress. This was observed over a period of time. At the time I found it odd, to not have any personal items to speak of. Only empty space in the residence. This was not due to affordability. I can say that much and at the time I knew it was by choice. But I didn't view it as something for me to spend a lot of time thinking about why that was the case. Looking back, I now see the significance of living such a simple uncluttered life in the context of the vision. It firmly fits with the character and mode of operation for Satoshi Nakamoto.

It is an odd thing to think someone would live with no tv. No radio or stereo. Just a computer. Satoshi Nakamoto would order pizza as evidenced by the pizza boxes I would see when visiting. I remember just thinking this person is working on their computer 24/7 and did not have a great deal of exposure to outside activities beyond what appeared as all work. I thought at the time it was exclusively on their day job and was just bringing work home to continue progress. However, I know differently now, and Satoshi Nakamoto was a visionary working on many other areas

beyond the narrow band of work from their quote, day job. And as described in later chapters, blockchain and bitcoin as important as it has become to the world, was not a singular mission of existence. There would be other very important endeavors that have the potential to change the world.

The person that is Satoshi Nakamoto was cordial and respectful. Not overly outgoing or overly friendly but not unfriendly either. If I had to characterize, I would say Introverted. Some of the people claiming to be Satoshi Nakamoto now in social media are quite laughable as they are seeking attention or tend to be extraverted in nature. This is not Satoshi Nakamoto by any stretch of the imagination. Satoshi Nakamoto living alone, in a very simple existence, yet clearly driven by unimaginable vision and desire to create something better. Something that had not existed before in the form Satoshi Nakamoto had envisioned. Something that could and would change people's lives. No matter what is thought of the value of Bitcoin, it has certainly changed many people's lives all around the world. It is not just a one country change but reaching and extending into all realms of livelihood for many people across the income spectrum with positive opportunities in some cases or faltering in other cases.

I believe Satoshi Nakamoto had an idealistic vision for Bitcoin and a desire for it to have a net positive for humanity. Unfortunately, as time passes, it is becoming increasingly evident the scale may be weighted more heavily on the negative impact for society and this in turn I'm sure is weighing heavily on Satoshi Nakamoto. After all, in creating bitcoin who could have thought of all the extreme negative case uses, from illicit hiding of income and tax evasion to alternative criminal payment and transfer uses amongst many other uses now occurring. The United States and some other governments have only scratched the surface in

retrieving misappropriated funds and prosecuting illicit criminal activities. This is in the context of so many other countries with minimal resources in some cases to regulate, oversee, or counter criminal activities.

These negative outcomes have to weigh heavily on Satoshi Nakamoto and give pause to the creation.   We are hearing similar commentary now with Elon Musk and his role in helping to create OpenAI. Where does artificial intelligence and advanced machine learning take us in the future?   There inevitably will be negative consequences in creating this and if not Elon Musk then who? Was OpenAI inevitable much the same as a decentralized digital currency? It's likely it would have occurred without the initiation of Satoshi Nakamoto. It's just Bitcoin got rolling in a significant manner first, established, and in many ways is the "gold standard" for a digital currency. This has to be rewarding on one hand, but on the other hand drive one to correct or develop a better tool that achieves the original vision while addressing the negative role Bitcoin in particular has had on society. I do believe Satoshi Nakamoto is not done in this regard. Given the role artificial intelligence is now having in society and people's lives, it is very likely this is where Satoshi Nakamoto can be found. To endeavor even further with a new and greater vision for humanity: a vision and outcome now that will be secure, safe, and prosperous for all of humanity and to work to that end.

Chapter 7
Satoshi Nakamoto's Age

Earlier it was stated that we were not going to get into the weeds of bitcoin itself including its value in the past or future potential. However, it is helpful in knowing or inferring more on Satoshi Nakamoto by understanding what bitcoin is fundamentally. How it was created, when it was created, and what's transpired since then. For instance, the ledger held by each of the network nodes, many thousands, all work to validate bitcoin and keep its integrity intact. This validation across independent nodes is considered decentralized and not owned by any one individual or organization or nation state. In general terms, no single entity controls bitcoin. This was always the intent from the start. This could be inferred to have benefit of currency across nations and humanity of all status.

At the onset, bitcoin was set up to increase the available or awarded supply of coins nominally with the ultimate constraint of 21,000,000. It would never exceed this amount and is pertinent to assessing age for Satoshi Nakamoto. Rewarding those that mine new bitcoin with diminishing return on investment would encourage, in theory anyway, the price value to increase. It is set to reduce the reward by one half generally every four years. This 4-year span has some variability but is rather close to the schedule. At the time of writing here, the most recent halving occurred on April 19, 2024. This is the last real significant value add as future 4-year halving rewards have very low reward relative to the input energy and effort for outcome.

The concept of bitcoin halving plays a key role in assessing Satoshi Nakamoto's age. When bitcoin was created it was inherent to

reward those mining new bitcoin with a predetermined number of new bitcoins. Keeping in mind these new bitcoins in cumulative would never exceed 21,000,000. The initial mining of bitcoins in 2009 rewarded those mining new bitcoins with 50 bitcoins. At today's valuation of bitcoin that 50-bitcoin reward would be valued at $3,250,000 (approximately $65,000/bitcoin x 50) . Of course, when bitcoin first started out the valuation was essentially zero and in fact a negative number given it requires electricity and one's time and effort to achieve that first reward. At the time, few people were aware of the endeavor or its potential. Thus, accumulating rewards and not doing anything more with it would be expected and not out of the norm of what anyone would do in that position. Sending or receiving bitcoin early on with no value would have been an exercise in fun or test and not financial reward.

It is now known, those early mined bitcoins are likely connected to Satoshi Nakamoto and held in upwards of 20,000 wallet addresses. Each wallet having a varied number of bitcoins and many having at least 50 bitcoin. Those early onset rewards at times grouped and although anonymous in nature, all points to a single individual and likely the originator of bitcoin. That 50-bitcoin multiplied by 20,000 wallet addresses would amount to about 1,000,000 bitcoins. The math on this is not entirely certain but most people agree the person that is Satoshi Nakamoto would hold over 1 million bitcoins at one point in time. At today's valuation of bitcoin being around $65,000, that puts the value in today's dollars at approximately $65 billion. Again, in 2009 when this all began, it would have been at zero or even in terms of negative valuation in holdings.

An interesting side note is that many other individuals in the cryptocurrency realm have since "donated" or transferred

portions in whole or part to some of the bitcoin wallet addresses supposedly held by Satoshi Nakamoto. Likely these are from persons not connected with Satoshi Nakamoto that simply want to pay homage to the creator of bitcoin.

The first Bitcoin transaction started in 2009 with Satoshi Nakamoto. That first transaction appears to be 10 bitcoin, although subsequently rewards began at 50 bitcoin that year. With rewards at the time being 50 bitcoins and then each subsequent 4 years the reward protocol would provide for a halving in the amount of bitcoin rewarded. Thus, in 2012 the reward became 25 and in 2016 the reward became 12.5 and in 2020 the reward became 6.25 and in 2024 the reward became 3.125. This halving will continue until the total limit for bitcoin is reached (21 million allocated in cumulative). As one can see there is considerable diminishing return with each halving and after 2024 the next halving will be only 1.5625 bitcoin with fractional bitcoin rewards subsequent to that amount.

How does all this halving relate to Satoshi Nakamoto's age? Well, as one can see from the year 2009 to the year 2024 or perhaps into the next halving in 2028 the timeline is about 20 years. This 20 years is also referenced in emails known to have originated by the person that is under the pseudo name of Satoshi Nakamoto early at the onset of bitcoin.

This 16-year to 20-year timeline to get to very limited dispersion of bitcoin to date is not repeatable. One must think this is a reasonable timeline for a creator to see just how far their creation would go. For example, 40 years would potentially not be a timeline to see the outcome given its likely starting age. Beginning with the likely age at start of bitcoin given the educational needs of the person and the desire to see the outcome of such a creation the likely age range today would be

between 40 and 55 years old.   Any younger of a range and the person would not likely have the education necessary to formulate and exercise such an intricate creation. Any older would run the risk of not seeing the outcome of the creation. Some might argue the upper end of that range could be older but, when viewed in the context of the language used in email correspondence, and the uncertainty of how long it might take for bitcoin to actually take off and make a difference in the world a person beyond their 30s at the time of creation would be running great risk in not seeing their creation materialize. They would potentially be in their 60s or older and with later age would come greater risks to seeing that outcome.

In summary, we would expect Satoshi Nakamoto to be between the ages of 22 and 40 at time of creation in 2006, 2007 and 2008 (again, the vision for bitcoin was arguably being created long before its public release). The most likely age being 25 to 35 given education and timeline to think about it. Adding the 15 to 20 years we are at in the development of bitcoin to have it largely materialized onto the likely age of Satoshi Nakamoto at the time says they would be between 40 and 55 today, give or take a couple years on that range. Any older or younger is not supportive of what we know about bitcoin. I will add for what it's worth, this range is consistent with my own observations at the time of knowing the person I believe came to use the pseudonym Satoshi Nakamoto.

Chapter 8
Satoshi Nakamoto's Education

Much of this chapter includes some speculation on the part of the author. Although, it is an educated speculation based on a number of relatable factors. Much like a weather model can speculate about the upcoming pathway for a particular hurricane, there are factors that lead one to believe in a certain likely pathway and conclusion. It should be made clear; the author does not know with certainty the exact pathway and historical aspects of Satoshi Nakamoto's education. However, with some limited interactions together with what is known publicly one can infer certain things from the known correspondence on the P2P forum and "reading between the lines" of the published White Paper by Satoshi Nakamoto.

Thinking about the aspects of Satoshi Nakamoto's age described earlier, it places Satoshi Nakamoto's age at between 25 and 35 at the time of the published paper in October 2008. This also coincides with observations of the age of the individual the author knew prior to the release of all the public information on Bitcoin. It is highly unlikely that Satoshi Nakamoto could have developed such a visionary and concise solution to such a complex problem without both specific technical skillsets and specialized knowledge in various computer related fields. It is known through the communications following the release of Bitcoin, there were questions people had and there is a dialogue of question/answer to get to the heart of many of the issues. One can certainly tell much thought had gone into the development of the vision, resolving certain peripheral issues and concerns but also a detailed coding element that some would know in computer sciences, but not all.

Thus, the education encompasses, not just the computer sciences, but an understanding of cryptography, and broadly the finance and banking system, as well as a firm handle on the English language as the written word of Satoshi Nakamoto is very concise, well spoken, and responsive to the particular question at hand. This is not a person that embellishes or flavors any given response to a question. One might say "he did not colour his responses 😊 " (this sentence is a not-so-subtle nod to Satoshi Nakamoto for those familiar with his writings).

Given the required training, skillset and other clues contained in the public known universe on Satoshi Nakamoto, there are only a handful of University Institutions that would be ranked very high and be on the cutting edge in the subject areas involved with a digital currency or proof-of-work technologies useful for Bitcoin. Not considering today's rankings in schools, but the likely outstanding candidate schools from the timeframe of 2000 to 2005 this author has arrived at one potential candidate institution. Keeping in mind, this author knew the person that would become Satoshi Nakamoto over a period of time circa 2006 when he was not enrolled in college. One likely candidate institution is Carnegie Mellon University. It is a private research university in Pittsburgh Pennsylvania. This institution is located in the same region as Sovereign Bank which comes into play in the banking discussion later in this book.

Carnegie Mellon includes a number of colleges within its campus including the College of Engineering, School of Computer Science, and School of Business to name a few. All of which at the top of the rankings. Carnegie Mellon is known for its advances in research and new fields of study and has many firsts in computer science. In today's terms, it is the first for computer science machine learning robotics. The school includes both Computer

Science Systems and Computer Science Theory amongst other relatable learning that would have been integral to the foundation for developing the concepts in what became Bitcoin. The author cannot say with certainty the level at which Carnegie Mellon had such programs available in the early 2000's, but it is likely there was some form of these trainings that could have very much trained, educated and influenced a person such as Satoshi Nakamoto.

It should be noted, Carnegie Mellon as a private school is very difficult to gain entry. It's not entirely certain as to the difficulty in the early 2000s but it is likely to be similar in challenging entry to today demanding excellence from its applicants. Only a small percentage of applicants today are admitted. For example, in the year 2022 from published sources, of more than 30,000 applicants less than 4000 were admitted with less than 2000 actually enrolled. This provides some indication of just how difficult it is and perhaps was to gain entry. It is likely the person that is Satoshi Nakamoto had he gone to Carnegie Mellon or perhaps a similar school with restrictive high standards would have a very high intelligence and quick study of information. I mention this because, as discussed in subsequent chapters, it leads one to infer what this person could be doing today. This author believes the story that is Satoshi Nakamoto is not limited to only a new digital currency with global reach. Much greater transformative work and broader ambitions are likely being worked on by this person.

Chapter 9
Patents and their association to Cryptocurrencies

It is well known that the specific bitcoin protocols are free of patents and people around the globe routinely utilize the network and its blockchain in transactions freely without restriction. It was always intended for this to be the case with bitcoin, with the exception that at some point it might have nominal transactional fees. That at least was the initial thought, and in the years that followed transaction fees have actually come to be very steep at times.

The author does not know the full extent of any related patents that might be associated with variations of either alternative coins, or aspects that exchanges have created to manage bitcoin. Likely there are relatable patents, especially as much of this topic area has evolved into other digital forms such as NFTs , phone aps, or alternative variations of cryptocurrencies, referred to as altcoins. This is an area the author does not assert to be knowledgeable in the least. Again, this book is not about the protocols or structure of current digital currencies.

However, the curiosity of patents as it pertains to blockchain technology was of interest to the author as it potentially would shed light into the character of Satoshi Nakamoto and is a curiosity with my own background as an engineer. With a thought experiment it led to a path down a very deep rabbit hole of research. The author did find patent ownerships that related, not specifically to bitcoin, but rather to the fundamentals of proof-of-work and relatable protocols. And this is an area, I really cannot discuss in too much detail as it would potentially disclose too much information around bitcoin and contributors. Suffice it to

say, my deep dive into the rabbit hole provided further confirmation that the person I believed to be Satoshi Nakamoto was in fact the person I had thought. As the pieces began to fall in place, the patent awards were sufficiently relatable and gave me pause to say, yes, this is entirely consistent with the person I believe to be Satoshi Nakamoto. It is interesting what one can discover in the wee hours of the early morning.

There is more to this account I wish I could tell. But any more said, would be potentially too revealing and I may have already provided too much by mere reference. I tried my best to let go of this in as minimalist way as possible while still maintaining the anonymity of both he and I.

This concludes Part 1 of introducing the person, this author believes to be Satoshi Nakamoto. Hopefully, a balance has been struck with shedding some light on the person behind bitcoin while not revealing too much to unravel his identity. Part 2 follows and will continue to dive deeper into the person that is Satoshi Nakamoto.